

payments. \$1,400, the average working tax penalty, is a significant contribution to an individual's retirement account, those IRAs. It is real money for real people.

Tomorrow, H.R. 6, the Marriage Tax Elimination Act, will be brought to the floor of this House to be debated. My hope is it will pass with an overwhelming bipartisan majority. It is all about fairness, bringing fairness to the Tax Code. My hope is Democrats will join with Republicans in wiping out the marriage tax penalty.

I am pleased that thanks to the leadership of my colleague and friend, the gentlewoman from Missouri (Ms. DANNER), who is our chief Democratic cosponsor of H.R. 6, we have 30 Democrats that have joined as cosponsors as part of the 241 that are in support of this bill. Tomorrow is a big day. Let us wipe out the marriage tax penalty. Let us bring fairness to the Tax Code. Let us have a strong bipartisan show of support for H.R. 6, wiping out the marriage tax penalty and bringing fairness to the Tax Code.

#### CONDOLENCES TO THE HONORABLE LOIS CAPPS AND FAMILY

(Mr. DREIER asked and was given permission to address the House for 1 minute, and to revise and extend his remarks.)

Mr. DREIER. Madam Speaker, I would like to rise on this day, while many of our colleagues are participating in a service for former Speaker Albert, to take this time to extend my condolences to our colleague, the gentlewoman from California (Mrs. CAPPS) and her family members.

Obviously, they have gone through a real struggle, with the tragic death of our former colleague, Walter Capps, not long ago, and now the loss of their daughter Lisa, a young woman 35 years of age, a professor in California, who is the mother of two young children. And I would simply like to say that during this very difficult time, I know that our colleagues would join in extending our condolences to the family members.

Last night I spoke to a close friend of the family's who said that, obviously, they are dealing with a very difficult situation; and I would simply like to say that personally my thoughts and prayers are with the family members, and I certainly wish them well as they deal with this great challenge.

#### NATION'S FISCAL AND FINANCIAL INTEGRITY

The SPEAKER pro tempore (Mrs. BIGGERT). Under the Speaker's announced policy of January 6, 1999, the gentleman from Tennessee (Mr. TANNER) is recognized for 60 minutes as the designee of the minority leader.

Mr. TANNER. Madam Speaker, I know all of us here join with the gen-

tleman from California (Mr. DREIER) with regard to the gentlewoman from California (Mrs. CAPPS) and her family.

Madam Speaker, we have some Blue Dogs that are going to show up down here on the floor in a few minutes. And as many of the Members know and some here know, the Blue Dog Coalition is a group of around 30 Democrats who have concentrated for the last 3 or 4 years on budgetary and financial matters that this country faces.

We are going to talk for the next few minutes about our Nation's fiscal and financial integrity and, as importantly, what it means to the young people in this Nation as we are poised today really at a crossroads.

I hope that those who listen will be somewhat informed or enlightened after we are through. I am joined by the gentleman from Texas (Mr. TURNER) at the moment.

Before I recognize the gentleman from Texas (Mr. TURNER), let me take just a minute, if I may, to talk about our Nation's financial picture.

Madam Speaker, most observers agree that our national debt is about \$5.7 trillion. That \$5.7 trillion is composed of two separate and distinct different types of debt. The \$1.7 trillion is the amount of money we, the people, owe to we, the people. It is a book-keeping entry. It is represented by assets of the Social Security trust fund, the trustees gift to the Treasury, monies that come in under the FICA tax and the Treasury gives to the Social Security trustees a non-negotiable instrument, bill, note or bond; that represents about, that and other debt, Federal Reserve holds some of it, about \$1.7 trillion.

We, the people, do not actually write checks for interest on that part of the debt every year. The other part of the debt we do, that \$3.7 trillion or \$8 trillion debt, we actually write checks every year for interest. Last year, almost \$240 billion of interest paid on monies that have been consumed by people my age and older.

Madam Speaker, to give you some idea of how much money that is, \$240 billion a year, it is the third largest item of the Federal budget only behind Social Security checks and Nation's defense. Said another way, it represents 13½ cents of every dollar that comes to this town. Said another way, we have a 13½ percent mortgage on this country simply because we have not had the willpower to retire this debt. Instead we just roll it over and continue to pay interest on it.

Put another way, and this is staggering, a third, fully one third of all the income taxes that the American people, individuals and corporate America, pay every April 15 goes to pay nothing but interest on it, the national debt, this \$3.8 trillion dollars of hard debt that we owe.

Madam Speaker, we are going to in this House tomorrow, I guess, start

taking up individual pieces of tax measures that are all very, very popular. All in my judgment or some of them need to be done.

You know what? We do not have a budget. I do not know where the marriage penalty fits in to anything. Is it more important than raising the pay of the men and women in the uniform service of this country that risk their lives?

Is it more important, is it a higher priority than doing something for the veterans who we promised we would do something for years ago, if they would give us their productive lives? I do not know.

We do not have a budget wherein we fit priorities. Is this a higher priority than, for example, medicine? We know that rural providers in this country are having a hard time keeping the doors open. Some of them will close if we do not do something about that. And you know what happens when some of them close? Somebody, maybe your father or my father or somebody's brother or child, is going to die because that clinic in that small town in rural America or that hospital closed and they had to drive 50 miles to get to a suitable medical facility. I do not know where it is going to be, but I see it is going to happen.

I see the gentleman from Iowa (Mr. GANSKE) over there. He can tell you that it is going to happen. Because sometimes seconds make the difference between saving someone's life who is bleeding to death or having a heart attack or a stroke.

So is the marriage penalty a higher priority than saving some child's life who has happened to cut his hand? I do not know. But I do know this, without a budget resolution where those decisions can be made, we are not, in my judgment, fulfilling our stewardship at this point in time to the American people as it relates to retiring, not just rolling over the debt, retiring the debt so that the money saved, the interest that you young people here will have to pay some day, is less.

We are not, in my judgment, exercising proper businesslike stewardship of this Nation's monies if we do not have a budget that provides for debt retirement, for the past promises we made with respect to Social Security recipients, for the past promises we made to the veterans, for the past promises we made to Medicare recipients. Those things are important. Promises made and obligations kept, that is a value that we cherish in this country.

Until we have a budget where we know where we are, where we know what fits in this piece and that piece, it seems to me that one could argue from a businesslike standpoint that it is not only unwise but it is irresponsible to start bringing tax bills to the floor without some way of knowing where